



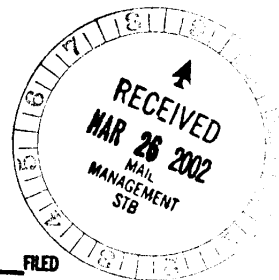
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March 25, 2002

Taledia Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO. 23927 FILED
APR 4 '02 2-07 PM
TS
SURFACE TRANSPORTATION BOARD



Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 5, 2001 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **PENDLETON FLOUR MILLS, LLC**
PO Box 1427, Pendleton, OR 97801

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee **PENDLETON FLOUR MILLS, LLC**, covering 40 hopper cars with reporting marks and numbers — CEFX 75237 – CEFX 75616, **NOT INCLUSIVE.**

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of twenty-eight dollars (\$28.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 5th day of December, 2001, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and PENDLETON FLOUR MILLS, LLC a Oregon Limited Liability company, with an address at PO Box 1427, Pendleton, OR 97801 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:


WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of December 5, 2001 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

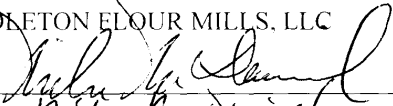
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by its authorized officer or other employee and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard M. Latta
Title: VICE PRESIDENT/LEASING

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by its authorized officer or other employee and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

PENDLETON FLOUR MILLS, LLC

By: 
Name: Mike McDaniel
Title: Director Sales & Marketing

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SCHEDULE A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Car Marks and Numbers</u>	
40	5,230 c.f.p.d. covered hoppers	1	CEFX 75237
		2	CEFX 75240
		3	CEFX 75244
		4	CEFX 75246
		5	CEFX 75254
		6	CEFX 75260
		7	CEFX 75265
		8	CEFX 75266
		9	CEFX 75267
		10	CEFX 75277
		11	CEFX 75278
		12	CEFX 75280
		13	CEFX 75281
		14	CEFX 75282
		15	CEFX 75283
		16	CEFX 75284
		17	CEFX 75286
		18	CEFX 75288
		19	CEFX 75290
		20	CEFX 75291
		21	CEFX 75294
		22	CEFX 75296
		23	CEFX 75304
		24	CEFX 75311
		25	CEFX 75312
		26	CEFX 75314
		27	CEFX 75315
		28	CEFX 75316
		29	CEFX 75317
		30	CEFX 75322
		31	CEFX 75324
		32	CEFX 75325
		33	CEFX 75326
		34	CEFX 75341
		35	CEFX 75344
		36	CEFX 75601
		37	CEFX 75608
		38	CEFX 75609
		39	CEFX 75615
		40	CEFX 75616